STATUTORY INSTRUMENTS

1971 No. 477

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) Order 1971

Made - - - - 19*th March* 1971
Coming into Operation 1*st April* 1971

The Treasury, in exercise of the powers conferred upon them by sections 36(5) and 42(1) of the Exchange Control Act 1947(a), hereby make the following Order:—

1.—(1) This Order may be cited as the Exchange Control (Authorised Dealers and Depositaries) Order 1971, and shall come into operation on 1st April 1971.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. Offices in the United Kingdom or the Channel Islands of the persons specified in Schedules 1 and 2 to this Order are authorised to act for the purposes of the said Act as authorised dealers in relation to gold.

3. Offices in the United Kingdom or the Channel Islands of the persons specified in Schedule 2 to this Order are authorised to act for the purposes of the said Act as authorised dealers in relation to all foreign currencies.

4. The following are authorised to act as authorised depositaries for the purposes of Part III of the said Act:—

(*a*) the Bank of England, and the Quotations Department and the Official Assignee of the Stock Exchange, London;

(*b*) offices in the United Kingdom or the Channel Islands of the persons specified in Schedule 2 to this Order;

(*c*) the persons specified in Schedule 3 to this Order.

5. The Orders specified in Schedule 4 to this Order are hereby revoked.

6. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(c).

H. S. P. Monro,
Bernard Weatherill,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th March 1971.

(a) 1947 c. 14. (b) 1889 c. 63.
(c) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

SCHEDULE 1

Authorised Dealers in Gold

The Bank of England.
Mocatta & Goldsmid Ltd.
Sharps, Pixley Ltd.

SCHEDULE 2

Authorised Dealers in Gold and in all Foreign Currencies and Authorised Depositaries

Afghan National Bank Ltd.
African Continental Bank Ltd.
Algemene Bank Nederland N.V.
Allied Bank International.
American Express International Banking Corporation.
American National Bank and Trust Company of Chicago.
Anglo-Israel Bank Ltd.
Anglo-Portuguese Bank Ltd.
Ansbacher & Co. Ltd., Henry.
Arbuthnot Latham & Co., Ltd.
Associated Japanese Bank (International) Ltd.
Atlantic International Bank Ltd.
Australia and New Zealand Bank Ltd.
Australia and New Zealand Banking Group Ltd.
Baer International Ltd., Julius.
Banca Commerciale Italiana.
Banco de Bilbao.
Banco do Estado de São Paulo S.A.
Banco Español en Londres, S.A.
Bangkok Bank Ltd.
Bank Melli Iran.
Bank of Adelaide.
Bank of America National Trust & Savings Association.
Bank of Baroda.
Bank of Ceylon.
Bank of China.
Bank of Cyprus (London) Ltd.
Bank of India.
Bank of Ireland.
Bank of Kobe, Ltd., The.
Bank of London & South America Ltd.
Bank of Montreal.
Bank of New South Wales.
Bank of New York, The.
Bank of New Zealand.
Bank of Nova Scotia.
Bank of Scotland.
Bank of Tokyo Ltd., The.
Bankers Trust Company.
Bankers Trust International Ltd.
Banque Belge Ltd.
Banque Belgo-Congolaise S.A.
Banque de l'Indochine.
Banque de Paris et des Pays-Bas.
Barclays Bank D.C.O.
Barclays Bank Ltd.
Barclays Bank (London and International) Ltd.
Baring Brothers & Co., Ltd.
Brandt's Sons & Co., Ltd., Wm.

British and Continental Banking Company Ltd.
British and French Bank Ltd.
British Bank of the Middle East, The.
British Linen Bank.
Brown, Shipley & Co. Ltd.
Burston & Texas Commerce Bank Ltd.
Canadian Imperial Bank of Commerce.
Central Bank of India.
Chartered Bank, The.
Charterhouse Japhet Ltd.
Chase and Bank of Ireland (International) Ltd.
Chase Manhattan Bank N.A., The.
Chemical Bank.
City National Bank of Detroit.
Clydesdale Bank Ltd.
Commercial Bank of Australia, Ltd.
Commercial Bank of the Near East Ltd.
Commercial Banking Company of Sydney, Ltd.
Commonwealth Trading Bank of Australia.
Continental Illinois National Bank and Trust Company of Chicago.
Co-operative Wholesale Society Ltd.
County Bank Ltd.
Coutts & Co.
Crédit Industriel et Commercial.
Crédit Lyonnais.
Crocker-Citizens National Bank.
Dai-Ichi Bank, Ltd., The.
Daiwa Bank Ltd., The.
Detroit Bank & Trust Company, The.
Discount Bank (Overseas) Ltd.
Eastern Bank, Ltd., The.
English, Scottish and Australian Bank, Ltd.
First National Bank in Dallas.
First National Bank of Boston, The.
First National Bank of Chicago, The.
First National City Bank.
First Pennsylvania Banking and Trust Company, The.
First Wisconsin National Bank of Milwaukee.
Fleming, Suez, Brown Brothers Ltd.
French Bank of Southern Africa Ltd.
Fuji Bank Ltd., The.
Ghana Commercial Bank.
Gibbs & Sons, Ltd., Antony.
Girard Trust Bank.
Guinness Mahon & Co. Ltd.
Habib Bank (Overseas) Ltd.
Hambros Bank Ltd.
Hambros (Guernsey) Ltd.
Hambros (Jersey) Ltd.
Harris Trust and Savings Bank.
Hibernian Bank Ltd.
Hill Samuel & Co. (Guernsey) Ltd.
Hill Samuel & Co. (Jersey) Ltd.
Hill Samuel & Co. Ltd.
Hoare & Co., C.
Hongkong & Shanghai Banking Corporation, The.
International Commercial Bank Ltd.
Ionian Bank Ltd.
Irving Trust Company.
Isle of Man Bank Ltd.
Israel-British Bank (London) Ltd.

Japan International Bank Ltd.
Johnson Matthey Bankers Ltd.
Joseph & Sons, Ltd., Leopold.
Keyser Ullmann Ltd.
Kleinwort, Benson (Channel Islands) Ltd.
Kleinwort, Benson (Guernsey) Ltd.
Kleinwort, Benson Ltd.
Korea Exchange Bank.
Lazard Brothers & Co., Ltd.
Lloyds Bank Europe Ltd.
Lloyds Bank Ltd.
London Multinational Bank Ltd.
Manufacturers Hanover Ltd.
Manufacturers Hanover Trust Company.
Marine Midland Bank—New York.
Mellon National Bank and Trust Company.
Mercantile Bank Ltd.
Midland and International Banks Ltd.
Midland Bank Ltd.
Mitsubishi Bank, Ltd., The.
Mitsui Bank, Ltd., The.
Montagu & Co., Ltd., Samuel.
Morgan Grenfell & Co. Ltd.
Morgan Guaranty Trust Company of New York.
Moscow Narodny Bank, Ltd.
Munster and Leinster Bank Ltd.
National and Grindlays Bank Ltd.
National Bank of Australasia, Ltd.
National Bank of Commerce of Seattle, The.
National Bank of Detroit.
National Bank of Greece.
National Bank of Ireland Ltd., The.
National Bank of New Zealand, Ltd., The.
National Bank of Nigeria Ltd.
National Bank of Pakistan.
National Commercial & Glyns Ltd.
National Westminster Bank Ltd.
Netherlands Bank of South Africa Ltd.
Nippon Kangyo Bank Ltd., The.
Northern Bank Ltd.
Northern Trust Company, The.
Orion Termbank Ltd.
Oversea-Chinese Banking Corporation Ltd.
Overseas Union Bank Ltd.
Provincial Bank of Ireland Ltd.
Rafidain Bank.
Rea Brothers Ltd.
Republic National Bank of Dallas.
Reserve Bank of Australia.
Rothschild & Sons (C.I.) Ltd., N.M.
Rothschild & Sons Ltd., N.M.
Rothschild Intercontinental Bank Ltd.
Royal Bank of Canada, The.
Royal Bank of Scotland Ltd., The.
Sanwa Bank Ltd., The.
Sassoon Banking Co., Ltd., E.D.
Scandinavian Bank Ltd.
Schroder, Wagg & Co. Ltd., J. Henry.
Scottish Co-operative Wholesale Society Ltd.
Security Pacific National Bank.
Singer & Friedlander Ltd.

Slater, Walker Ltd.
Société Générale pour favoriser le développement du Commerce et de l'Industrie en France.
Standard Bank C.I. Ltd.
Standard Bank Ltd., The.
Standard Bank of West Africa Ltd.
State Bank of India.
Sumitomo Bank, Ltd., The.
Swiss Bank Corporation.
Swiss-Israel Trade Bank.
Tokai Bank, Ltd., The.
Toronto-Dominion Bank, The.
Trade Development Bank.
Ulster Bank Ltd.
Union Bank of Switzerland.
United Bank Ltd.
United Bank of Kuwait Ltd., The.
United California Bank.
United Commercial Bank.
Warburg & Co., Ltd., S.G.
Western American Bank (Europe) Ltd.
Westminster Foreign Bank Ltd.
Williams & Glyn's Bank Ltd.
Yorkshire Bank Ltd.
Zivnostenska Banka National Corporation.

SCHEDULE 3

AUTHORISED DEPOSITARIES

1. Members in the United Kingdom or the Channel Islands of:—

The Stock Exchange, London.
The Scottish Stock Exchange.
The Midlands & Western Stock Exchange.
The Northern Stock Exchange.
The Belfast Stock Exchange.
The Provincial Brokers' Stock Exchange.
The Association of Stock and Share Dealers.
The London Discount Market Association.
The Association of Canadian Investment Dealers and Members of the Toronto and Montreal Stock Exchanges in Great Britain.
The Association of New York Stock Exchange Member Firms having Representation in the United Kingdom.
The Issuing Houses Association.
The Association of Investment Trust Companies.
The British Insurance Association.

2. Solicitors practising in the United Kingdom or the Channel Islands, advocates practising in the Isle of Man, and advocates and écrivains of the Royal Courts of Jersey and Guernsey practising in the Channel Islands.

3. The Public Trustee and the Accountant General of the Supreme Court.

4. Persons in the United Kingdom not included in paragraphs 1, 2 or 3 of this Schedule who are holders of a principal's licence or are exempted (whether by definition, class or name) for the purposes of the Prevention of Fraud (Investments) Act 1958(a) or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940(b), and the offices in the Channel Islands of such persons.

(a) 1958 c. 45. (b) 1940 c. 9. (N.I.).

SCHEDULE 4

ORDERS REVOKED

The Exchange Control (Authorised Dealers and Depositaries) Order 1970.	S.I. 1970/691 (1970 II, p. 2207).
The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 3) Order 1970.	S.I. 1970/991 (1970 II, p. 3130).
The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 4) Order 1970.	S.I. 1970/1559 (1970 III, p. 5316).
The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 5) Order 1970.	S.I. 1970/1982 (1970 III, p. 6478).

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order, which supersedes (with amendments) the 1970 Order, as amended, lists:—

(*a*) the banks and other persons authorised under the Exchange Control Act 1947 to deal in gold and foreign currencies ; and

(*b*) those who are entitled to act as authorised depositaries for the purpose of the deposit of securities as required by that Act.